



## PROGRAMME (per 29 August 2023)

# 7th Annual Macroprudential Conference, 30-31 August 2023

WEDNESDAY 30 AUGUST 2023 – Stockholm

**Registration with coffee/tea**

**Welcoming remarks: Erik Thedéen**

### SESSION I

**Anatomy of a run: The Terra Luna crash - [Abstract](#)**

*Chair:* [Richard Portes](#) (LBS)

*Authors:* [Jiageng Liu](#) (MIT), [Igor Makarov](#) (LSE) and [Antoinette Schoar](#) (MIT)

*Discussant:* [Matthieu Bouvard](#) (TSE)

*Discussant:* [Carolyn Wilkins](#) (Princeton and Bank of England)

**Coffee break**

### SESSION II

**Blockchain technology and stablecoins in traditional finance - [Abstract](#)**

*Chair:* [Martin Flodén](#) (Sveriges Riksbank)

*Authors:* [Eric Budish](#) (University of Chicago) and [Adi Sunderam](#) (Harvard)

*Discussant:* [Markus Brunnermeier](#) (Princeton)

*Discussant:* [Steven Maijoor](#) (De Nederlandsche Bank)

**Lunch break**

### SESSION III

**The economics of international sanctions - [Abstract](#)**

*Chair:* [Agnès Bénassy-Quéré](#) (Banque de France)

*Authors:* [Oleg Itskhoki](#) (UCLA) and [Dmitry Mukhin](#) (LSE)

*Discussant:* [Luis Garicano](#) (LSE)

*Discussant:* [Elina Ribakova](#) (PIIE)

**Coffee break**

### SESSION IV

**Distinctive features of the Irish banking crisis: A case study - [Abstract](#)**

*Chair:* [Karolina Ekholm](#) (Riksgälden, Swedish National Debt Office)

*Author:* [Patrick Honohan](#) (PIIE)

*Discussant:* Stefan Ingves (former governor, Sveriges Riksbank)

*Discussant:* [Lorenzo Bini Smaghi](#) (Chairman Société Générale and former ECB Executive Board member)

### SESSION V

**Keynote speech - Where do banks end and NBFIs begin?**

[Viral Acharya](#) (NYU) based on joint work with [Nicola Cetorelli](#) (Fed New York) and [Bruce Tuckman](#) (NYU)

**Coffee/tea**

**SESSION VI**      **Macro shocks and housing markets - [Abstract](#)**

*Chair:* [Marco Pagano](#) (Naples Federico II)

*Authors:* [Gene Amromin](#) (Fed Chicago) and [Janice Eberly](#) (Northwestern)

*Discussant:* [João Cocco](#) (LBS)

*Discussant:* [Fernando Restoy](#) (FSI)

**Coffee break**

**SESSION VII**      **International portfolio frictions - [Abstract](#)**

*Chair:* [Nicolas Véron](#) (Bruegel and PIIE)

*Authors:* [Wenxin Du](#) (University of Chicago), [Alessandro Fontana](#) (EIOPA), Petr Jakubik (IMF), [Ralph S.J. Koijen](#) (University of Chicago) and [Hyun Song Shin](#) (BIS)

*Discussant:* [Daniel Barr](#) (Finansinspektionen, Swedish FSA)

*Discussant:* [Guillaume Plantin](#) (Sciences Po)

**Coffee break**

**SESSION VIII**      **Policy panel: Rethinking the prudential regulation of banks**

*Chair:* [Erik Thedéen](#) (Sveriges Riksbank)

[Claudia Buch](#) (Deutsche Bundesbank)

[Elena Carletti](#) (Bocconi University)

[Sam Woods](#) (Bank of England)

**Lunch and adjourn**

The conference is held under Chatham House Rule

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**The Organising Committee**

- Maurice Bun (De Nederlandsche Bank)
- Falko Fecht (Deutsche Bundesbank)
- Anil Kashyap (University of Chicago)
- Nobuhiro Kiyotaki (Princeton University)
- Arvind Krishnamurthy (Stanford University)
- Dominika Krygier (Sveriges Riksbank)
- Jonas Niemeyer (Sveriges Riksbank)
- Thomas Philippon (New York University)
- Rafael Repullo (CEMFI)
- Hélène Rey (London Business School)
- Christian Schumacher (Deutsche Bundesbank)